

UNITED STATES BANKRUPTCY COURT
DEPARTMENT 5
JUDGE CHRISTOPHER B. LATHAM, PRESIDING
THURSDAY, SEPTEMBER 3, 2015

02:00 PM

1 - 15-01068-CL Ch 11 PREMIER GOLF PROPERTIES, LP

TELE

- 1) STATUS CONFERENCE ON CHAPTER 11 PETITION (fr. 8/13/15)
- 2) MOTION TO DISMISS CHAPTER 11 CASE AND FOR APPROVAL OF COMPROMISE FILED BY DEBTOR

Tentative Ruling: Debtor Premier Golf Properties, LP submitted its second Chapter 11 petition with this court on February 24, 2015 (ECF No. 1). *See* Case No. 11-07388-PB11 (dismissed March 26, 2014). On July 17, Debtor moved to: (1) dismiss its bankruptcy case; and (2) approve a settlement agreement (ECF No. 79).

In its motion, Debtor represents that a dispute between it and Far East National Bank ("Far East"), a secured creditor, motivated its bankruptcy petition. Just before filing bankruptcy, Debtor discovered that Far East transferred and assigned its note and deed of trust to Cottonwood Cajon ES, LLC ("Cottonwood"). Debtor entered bankruptcy. Thereafter, it and Cottonwood negotiated a settlement of their dispute - and Debtor attached a fully executed copy of the settlement to its motion. *See* ECF No. 83. Debtor sought approval of that settlement and, consequently, dismissal of its case.

Debtor's notice of hearing set August 6 as the last possible date for opposition (ECF No. 82). The court received no opposition. But on August 25, Debtor filed a notice of withdrawal and withdrawal of its motion (ECF No. 87). That same day, Cottonwood submitted an emergency objection to the attempted withdrawal (ECF No. 88). It argues that the withdrawal is procedurally improper and that Debtor cannot back out of the settlement agreement.

In light of these developments, the court will **hear** the matter. It intends to allow Debtor an opportunity to reply to the objection. The parties should come prepared to discuss a briefing schedule.

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